



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

## NEW BOOKS

- BUCHMANN, E. *Die Entwicklung der grossen Berliner Strassenbahn und ihre Bedeutung für die Verkehrsentwicklung Berlins.* (Berlin: J. Springer. 1910. Pp. viii, 140. 2 m.)
- CORPORATIONS, BUREAU OF. *Report on transportation by water in the United States. Part III. Water Terminals.* (Washington. September 26, 1910. Pp. xxi, 436. 1 pl.; 18 maps.)  
To be reviewed.
- FLETCHER, R. A. *Steamships. The story of their development to the present day.* (Philadelphia: Lippincott. 1910. Pp. xx, 422. Illus. \$3.75.)
- GORDON, W. J. *Our home railways: how they began and how they are worked.* 2 vols. (London: Warne. 1910.)  
The volumes are generously illustrated. Each railway system is described in turn. Volume II includes a history of the Underground Electric.
- OVERMAN, DR. JOS. *Das Eisenbahnwesen in Holland. Mit besonderer Berücksicht des Personenverkehrs.* (Munster: Univ.-Buchh. F. Coppenrath. 1910. Pp. vii, 228.)
- PRATT, E. A. *Irish railways and their nationalisation; A criticism of the report of the Vice-Regal Commission.* (London: King. Pp. 44. 6d.)

## Trade, Commerce, and Commercial Crises

## NEW BOOKS

- DIETZ, A. *Frankfurter Handelsgeschichte*, Vol. I. (Frankfurt a. M. H. Minjon. 1910. Pp. xvii, 425. 26 m.)
- ERMEIS, R. *Frankreichs koloniale Handelspolitik.* (Berlin: R. Trenkel. 1910. Pp. 212. 4 m.)
- GOULIER, L. *Le commerce du blé et spécialement de son organisation en France.* (Poitiers: M. Bousrez. 1910. Pp. 231.)  
This thesis gives an historical sketch of the commerce in wheat, an account of the modern organization of the wheat industry in France, and descriptions of the industry in the United States, Russia, and Argentina as exporting countries, and of England and Germany as importing countries. It is shown that France at the present time provides only her own needs for this cereal; that the principle of tariff protection has enabled France to develop other lines of agriculture to the great advantage of the country; and that if this protective policy is maintained she will in the future develop into a wheat exporting country. A bibliography of French literature is included.
- HELLAUER, J. *System der Welthandelslehre*, Vol. I, *Allgemeine Welthandelslehre.* (Berlin: Puttkammer und Muhlbrecht. Pp. 482. 10 m.)

JOHLINGER, O. *Die Praxis des Getreidegeschäftes an der Berliner Börse. Ein Hand und Lehrbuch für den Getreidehandel.* (Berlin: J. Springer. 1910. Pp. viii, 386.)

NORDEN, A. *Die Berichterstattung über Welthandelsartikel.* (Leipzig: Glöckner. 1910. 4.50 m.)

### Accounting, Business Methods, Investments, and the Exchanges

*Work, Wages, and Profits: Their Influence on the Cost of Living.* By H. L. GANTT. (New York: The Engineering Magazine. 1910. Pp. 194.)

A new art or profession slowly developing in obscurity for some years has suddenly come into the full light of publicity. Everybody is now asking—"What are those 'scientific principles' of management, which Mr. Brandeis said would save the railroads one million dollars a day"? The book here under review to a considerable degree satisfies that curiosity. By reading it, moreover, one gets near the fountain head of information, because its author was long associated with Mr. F. W. Taylor, the man of genius who originated the whole movement.

The word "efficiency" much used in this connection, means broadly the maximizing of the economy of production through a more purposeful aiming at a definite mark. The elimination of waste of labor is especially sought. Any piece of work is carefully analyzed into its constituent elements and studied with a view to ascertaining the best possible method for performing it, which is commonly considerably different from the traditional method. Next the workman is instructed exactly how to do the work by this best method; and, by a unique sort of investigation, known as the study of "unit times," the maximum time he should require for its performance is accurately determined. Finally, upon the basis of this "standard time" the workman is paid liberal wages which increase in some proportion according to the time he saves. There are in use several varieties of this method of paying wages ("buying labor by specification"), but they all come under the general head of "gain sharing" in contrast to "profit sharing," which last is now quite out of date.

Mr. Gantt is to be regarded both as the practitioner of a new art, in part created by himself, and as the writer of a book describing it. In the former capacity his standing is of the highest. Whatever is said in his book, bearing directly upon his subject,